ABSTRACT

A method of processing a cash transfer by or on behalf of a first entity to a bank account of a second entity comprises receiving information related to the cash transfer and formatting the information into one of a plurality of formats based, at least in part, on a location of the bank account. The information may be formatted into a NACHA format, if the bank account is in the United States, or a UN/EDIFACT format, if the bank account is not in the U.S. Information related to the country where the bank account is located may be added to the formatted information, to facilitate and enable clearance and settlement of funds in that country. A clearing network may be selected for the clearance and settlement of the funds. Information about the second entity may be previously received and stored in memory, for comparison to currently received information about the second entity in a current transaction, to detect fraud. Systems are disclosed, as well.